

# House Amendment 8090

PAG LIN

1 1 Amend House File 2302 as follows:  
1 2 #1. By striking page 23, line 26, through page 24,  
1 3 line 13, and inserting the following: <authorized  
1 4 under this chapter at the rate of five percent on the  
1 5 first one million dollars of adjusted gross receipts,  
1 6 at the rate of ten percent on the next two million  
1 7 dollars of adjusted gross receipts, and at the rate of  
1 8 twenty percent on any amount of adjusted gross  
1 9 receipts over three million dollars. However,  
1 10 beginning January 1, 1997, the rate on any amount of  
1 11 adjusted gross receipts over three million dollars  
1 12 from gambling games at racetrack enclosures is twenty=  
1 13 two percent and shall increase by two percent each  
1 14 succeeding calendar year until the rate is thirty=six  
1 15 percent pursuant to the requirements of this section.  
1 16 The tax rate imposed each fiscal year on adjusted  
1 17 gross receipts shall be as follows:  
1 18 a. On the first fifteen million dollars of  
1 19 adjusted gross receipts, twenty=one percent.  
1 20 b. On the next fifteen million dollars of adjusted  
1 21 gross receipts, twenty=two percent.  
1 22 c. On the next fifteen million dollars of adjusted  
1 23 gross receipts, twenty=three percent.  
1 24 d. On the next fifteen million dollars of adjusted  
1 25 gross receipts, twenty=four percent.  
1 26 e. On any amount of adjusted gross receipts over  
1 27 sixty million dollars, twenty=five percent.>  
1 28 #2. Page 24, line 14, by striking the figure <3.>  
1 29 and inserting the following: <2.>  
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1 34 JOCHUM of Dubuque  
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1 38 GREIMANN of Story  
1 39 HF 2302.312 80  
1 40 ec/cf  
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